

**MANAGERIAL EMOTIONAL INTELLIGENCE AND STRATEGIC MANAGEMENT
ACCOUNTING PRACTICES OF PHARMACEUTICAL INDUSTRIAL GOODS
COMPANIES IN KWARA STATE**

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Abstract

In implementing strategic management accounting practices, insufficient attention to managers' emotional intelligence often leads to poorly aligned strategies and weakened organizational performance, especially in the pharmaceutical manufacturing sector where adaptability and collaboration are vital. Therefore, considering managers' emotional intelligence is crucial for successful SMA implementation. This study investigated the influence of managerial emotional intelligence on strategic management accounting (SMA) practices in selected pharmaceutical industrial goods companies in Ilorin, Kwara State. The study used a survey research design and the population covered all the eight (8) pharmaceutical manufacturing firms in Ilorin metropolis, kwara state. All the pharmaceutical manufacturing firms in Ilorin metropolis were selected for the study, hence, a census study. Primary data used for the study were collected with the use of questionnaire administration to the cost accountants, management accountants, internal auditors, production managers, sales managers and finance directors of the studied firms. Data collected for the study were analyzed using both descriptive and inferential statistics ordered logistic regression. The findings of the study were: self-awareness has a positive significance impact on strategic management accounting practices, self-awareness, empathy, self-regulation and motivation have significance impact on SMA practices in the studied manufacturing firms, p-value greater than 0.001, while social skills does not have significance influence on SMA practices in the study with ($\beta=0.78, p<0.007$). Based on the findings, it is concluded that emotional intelligence as contingency factors has a substantial influence on the strategic management accounting practices in the selected firms. It is therefore recommended that enhancing emotional intelligence in managers, particularly through training in self-awareness, empathy, self-regulation, and motivation, can improve SMA practices and strategic decision-making. Furthermore, the pharmaceutical manufacturing firms should deeply seized the importance of integrating emotional intelligence development into managerial training programs to optimize SMA outcome.

Keywords: Managerial emotional intelligence, strategic management accounting, self-awareness, empathy, pharmaceutical companies.

1.0 Introduction

Recently, the global business environment has witnessed a paradigm shift in the way organizations approach management accounting techniques with strategic management accounting practices (SMAPs) emerging as a critical driver of organizational performance and sustainability (Bhimani, 2018) against the traditional accounting techniques. This adoption and efficient implementation for better operational performance is in consonance with vast knowledge of managers of the organization and technology advancement practices. Firms that properly adopt SMAPs are better equipped to navigate the complexities of the modern business environment, respond to changing market conditions, and make informed strategic decisions (Gilding et al., 2000). But today, strategic management accounting techniques (SMAPs) have not been widely adopted or implemented in Nigeria, especially in pharmaceutical manufacturing firms, which are frequently characterised by traditional accounting practices, a lack of strategic focus, and a poor use of emotional intelligence (Adegbie et al., 2019). In contrast to the adequate performance of firms in the most developed economies, where cognizance attention and efficient practices of SMAPs have yielded firms performance and improved greater economies of nations, the use of traditional accounting techniques resulted in low firm performance that went against the expectations of stakeholders and the general public. Wide-ranging effects result from this sluggish adoption, as Nigerian pharmaceutical companies confront formidable obstacles concerning performance, sustainability, and competitiveness (Olukowade et al., 2020).

The necessity for efficient use of these strategies is especially urgent in Kwara State, as the pharmaceutical sector significantly boosts the state's economy. But as organisations increasingly realise how important emotionally intelligent leadership is in guiding complex business environments and influencing strategic decision-making, the intersection of managerial emotional intelligence (MEI) and strategic management accounting practices (SMAPs) has attracted a lot of attention worldwide. Research has repeatedly demonstrated that Managerial Emotional Intelligence (MEI) which includes self-awareness, self-regulation, motivation, empathy, and social skills is a crucial factor in determining successful leadership and the success of an organisation. MEI has been connected to better financial reporting, greater strategic planning, and better decision-making in the context of SMAPs. In spite of the fact that international best practices emphasise the significance of integrating MEI and SMAPs, Nigerian pharmaceutical industrial goods companies, especially those in Kwara State, lag behind with few studies that look at the relationship between MEI and SMAPs and even fewer that address the unique opportunities and challenges faced by the company. The industry plays a vital part in Nigeria's healthcare system and economic growth, hence this knowledge gap is important and has to be looked into. This study aims to examine the connection between SMAPs and management emotional intelligence (MEI) in pharmaceutical manufacturing companies in Kwara State, given the paucity.

In order to help organisations, especially those in the pharmaceutical industry, leverage the power of emotional intelligence for better strategic results, this study intends to fill the current gaps in both research and practice. In order to promote resilience and competitiveness in the global marketplace, it is vital to comprehend the role of emotional intelligence in strategic management accounting as Nigeria pursues economic development. Even while emotional intelligence is crucial for promoting communication, aiding in decision-making, and handling change resistance, its significance is sometimes undervalued in the effective application of SMA

approaches. This disregard leads to strategy misalignment and subpar performance, particularly in intricate sectors like pharmaceutical manufacturing where cooperation and strategic adaptability are essential for success. According to Antonopoulou (2024), the development of strategic management accounting practices requires managerial emotional intelligence, which includes self-awareness, empathy, self-regulation, motivation, and social skills. The present study will bridge these theoretical gaps by integrating emotional intelligence into strategic management accounting processes using behavioural management theory. Last but not least, the conceptual gap is filled by examining the relationship between strategic management accounting procedures and emotional intelligence, a topic that has not received enough attention in the pharmaceutical sector. This improves the body of present knowledge. The study builds on the following hypotheses which were stated in null forms as; H_0 ₁: Self-awareness has no significant effect on strategic management accounting practices in pharmaceutical companies in Kwara State, H_0 ₂: Empathy has no significant influence on strategic management accounting practices in pharmaceutical companies in Kwara State, H_0 ₃: Self-regulation has no significant effect on strategic management accounting practices in pharmaceutical companies in Kwara State, H_0 ₄: Motivation has no significant influence on strategic management accounting practices in pharmaceutical companies in Kwara State and H_0 ₅: Social skill has no significant effect on strategic management accounting practices in pharmaceutical companies in Kwara State.

2.0 Literature Review

In leadership and management behavioural studies, Managerial Emotional Intelligence (MEI) serve as a key concept that includes managers' capacity to navigate and affect others' emotions as well as comprehend and control their own (Landry, 2019). Enhanced leadership effectiveness, improved team dynamics and higher organisational performance which are frequently associated with emotional intelligence in managerial roles. (Landry, 2019) contends that managers with high MEI are better at establishing productive workplaces and encouraging employee involvement through interpersonal interactions and emotional control. According to Antonopoulou (2024), emotional intelligence refers to the capacity of managers to identify and comprehend their own feelings as well as how these feelings affect their actions and choices. One of the fundamental elements of emotional intelligence is self-awareness. Rasheed et al. (2020) assert that self-awareness entails a profound comprehension of one's emotional condition, enabling managers to more accurately assess their strengths and shortcomings, resulting in better decision-making and personal development. By matching their behaviour to their self-perception and the values of the company, managers who possess this self-awareness are more credible and effective (Rasheed et al., 2020). Empathy, which includes the ability to recognise, comprehend, and react to the feelings of others, is seen as another crucial managerial emotional intelligence metric (Serrat, 2017). Babatunde, et al. (2023) assert that empathy enables managers to recognise and attend to the emotional needs and concerns of their team members, hence fostering stronger relationships. According to Babatunde, Haruna, and Omotayo (2023), managers who possess empathy are better able to resolve disagreements and create a positive work atmosphere, both of which can boost team morale and cohesiveness. The capacity to regulate and control one's own emotions, particularly under pressure, is known as self-regulation (Kadović, 2023). Effective self-regulators are able to remain composed and make logical choices in the face of emotional stress. Because self-regulated managers are less likely to display erratic behaviour that could impair their team's performance and trust, this skill is crucial for preserving consistency and stability in the workplace (Kadović, 2023). According to Ikart (2023), motivation is the desire and zeal to pursue objectives and succeed on both a personal and professional level. It is a

component of emotional intelligence. High motivation managers are distinguished by their capacity to inspire and encourage their staff as well as their dedication to accomplishing organisational goals (Nguyen, 2017). This internal motivation affects team morale and productivity in addition to driving individual performance (Ikart, 2023). According to Riggio et al. (2020), social skills are a collection of interpersonal competencies that help managers communicate with people in an efficient manner. Included in this are abilities like influence, communication, and dispute resolution. Effective social skills are essential for establishing and preserving connections, promoting teamwork, and negotiating the intricacies of organisational dynamics, according to Riggio et al. (2020). By encouraging constructive relationships and teamwork, managers with good social skills can increase their effectiveness as leaders. Managerial emotional intelligence is based on the integration of factors such as self-awareness, empathy, self-regulation, motivation, and social skills. When combined, they help managers interact and influence others more successfully in addition to helping them comprehend and control their own emotions (Vrontis et al., 2021). According to research, managers with high emotional intelligence typically have better leadership traits and make a bigger impact on the performance of their organisations (Koutsoumpa, 2023).

Strategic Management Accounting Practices

The application of management accounting techniques to support strategic decision-making and gain competitive advantage is part of strategic management accounting (SMA), a comprehensive approach to accounting that combines financial and non-financial data to support strategic decision-making (Simmonds, 1981) (Porter, 2023). Industrial goods companies employ SMA procedures to assess their cost structure, pinpoint areas for cost cutting, and create plans to boost profitability (Drury, 2023). They also utilise these methods to create and execute plans that boost competitiveness and business expansion (Kaplan & Norton, 2023). SMA practices also include providing financial and non-financial information to support performance management and strategic decision-making (Langfield-Smith, 2022) and employing strategies like activity-based costing, target costing, and life-cycle costing to improve competitiveness and strategic decision-making (CIMA, 2022). Nonetheless, detractors contend that SMA practices may be constrained by their emphasis on internal data and disregard for external environmental factors (Bhimani & Bromwich, 2023). They may also be unduly preoccupied with cutting costs at the expense of other crucial elements like quality and customer satisfaction (Guilding et al., 2022). SMA practices can also be hard to adopt and maintain, especially in businesses with little funding and poor accounting systems (Alawattage et al., 2022). They can also be too short-term orientated, ignoring sustainability and social responsibility in the long run (Feng & Zhang, 2024). Despite these obstacles, SMA techniques can help organisations learn and innovate (Abernethy et al., 2024). They can also be used to recognise and react to changes in the external environment, like changes in the demands of customers or the activities of competitors (Lamberton, 2023). Therefore, a significant development in the world of accounting is Strategic Management Accounting (SMA), which incorporates strategic management concepts into accounting procedures to aid in strategic planning and decision-making. SMA practices seek to give management pertinent information to assist strategic decisions by emphasising the strategic use of accounting data, which will increase organisational efficiency and competitiveness. Managerial emotional intelligence, which allows accountants to comprehend the social and emotional subtleties of organisational decision-making, is just as important for effective SMA as technical accounting abilities. For effective practice of SMA, managerial emotional intelligence is considered essential because it promotes efficient stakeholder management, teamwork, and

communication as emotionally intelligent accountants are better able to negotiate the intricacies of organisational politics, forge closer bonds with stakeholders, and offer more perceptive and pertinent strategic counsel that will enable firms create more efficient cost management plans that complement their overarching business goals by incorporating emotional intelligence into SMA procedures.

Key Measures of Strategic Management Accounting Practices

Pharmaceutical manufacturing companies need to use strategic management accounting approaches including Quality Costing, Target Costing, Life Cycle Costing, Kaizen Costing, and Backflush Accounting to improve their performance and competitiveness. Pharmaceutical companies can better grasp the financial effects of their quality management initiatives and pinpoint areas for improvement by using quality costing, which entails identifying and controlling costs related to quality-related activities like failure, appraisal, and prevention costs (Agu et al., 2016). Pharmaceutical companies may promote a culture of quality awareness and continuous improvement, which will enhance performance and decision-making, by tying Quality Costing to emotional managerial intelligence. Another important strategy is target costing, which entails determining target prices for goods and services in light of consumer expectations and market realities. This approach enables pharmaceutical firms to design and develop products that meet customer needs while ensuring profitability (Cooper & Slagmulder, 1997). Target costing, when paired with emotional managerial intelligence, can help cross-functional teams communicate and collaborate more effectively, which will improve cost control and product development.

Analyzing and controlling expenses over a product's whole life cycle, from development to disposal, is known as life cycle costing. This strategy aids pharmaceutical companies in comprehending the total cost of ownership and in making well-informed choices about investment, pricing, and product development (Sherif & Kolarik, 1981). Pharmaceutical companies can cultivate a long-term outlook and make decisions that strike a balance between immediate requirements and long-term sustainability by integrating Life Cycle Costing with emotional management intelligence. Kaizen costing is a method that emphasizes cost reduction and ongoing development through tiny, gradual adjustments. Pharmaceutical companies can save a lot of money and increase productivity using this strategy (Modarress et al., 2005). Employee engagement and motivation can rise when Kaizen Costing is paired with emotional managerial intelligence to promote a culture of ongoing learning and development. Furthermore, postponing the recording of expenses until the conclusion of the production process, backflush accounting streamlines cost accounting. Pharmaceutical companies can increase cost allocation accuracy and simplify cost tracking with this method (Özdemir, 2020). Pharmaceutical companies can create a more streamlined and effective cost accounting system that improves performance and decision-making by integrating emotional managerial intelligence with backflush accounting.

Theoretical Review

In an attempt to provide a sound theoretical underpinning for the study, the study hinged on Behavioral Management Theory. Behavioral Management Theory was primarily founded by Douglas McGregor in 1960. The theory, often associated with McGregor's "Theory X and Theory Y," examines the influence of managerial beliefs and behaviors on employee motivation and organizational effectiveness. McGregor introduced this theory to challenge the traditional, mechanistic views of management and offer a more human-centered approach to understanding employee motivation and performance (Wangdi & Tobgay, 2022). The rationale behind

Behavioral Management Theory is rooted in the belief that managerial attitudes and assumptions significantly impact organizational outcomes. McGregor posited that managers' views of their employees whether they see them as inherently motivated and capable (Theory Y) or as needing constant supervision and control (Theory X) affect their management style and, consequently, the organization's performance. By adopting Theory Y assumptions, which emphasize trust, collaboration, and the intrinsic motivation of employees, managers can foster a more productive and engaged workforce (Hussain, ul Haque, & Baloch, 2019). This theory was considered relevance for the study since it provides a valuable framework for examining the impact of managerial emotional intelligence on strategic management accounting practices, particularly in pharmaceutical companies in Kwara State. The theory's focus on understanding and improving managerial behavior aligns with the study's objectives of exploring how aspects of emotional intelligence self-awareness, empathy, self-regulation, motivation, and social skills affect strategic management accounting practices. By applying Behavioral Management Theory, the study can assess how managerial attitudes and emotional competencies influence the implementation and effectiveness of strategic management accounting practices, potentially leading to more insightful and actionable results.

Empirical Review

Regondola (2017) conducted a study on the awareness of strategic management accounting among small- and medium-sized enterprises (SMEs) in the Kingdom of Bahrain. The research, described as descriptive in nature, utilized questionnaire administered to owners and managers of these SMEs. Data analysis was performed using Pearson coefficient of correlation to evaluate the relationship between perceptions of strategic management and the level of awareness of strategic management accounting. The findings revealed that the correlation supported the null hypothesis, indicating no significant relationship between the variables. Based on these findings, Regondola (2017) concluded that SMEs should focus on developing local sourcing practices to benefit the economy, enhance communication and networking to better align with market trends, and establish new strategies to improve the funding system. Recommendations included raising awareness about management accounting and marketing strategies among policymakers to foster improvements in strategic planning and decision-making processes.

Slapničar, Ličen, Hartmann, Ozimič, and Repovš (2021) conducted a study aimed at investigating the relationship between management accountants' empathy and their likelihood to violate fiduciary duties, specifically focusing on the role of cognitive versus affective empathy. Using functional magnetic resonance imaging (fMRI), the researchers replicated and extended previous findings by Eskenazi, Hartmann, and Rietdijk (2016), who had utilized electroencephalographic (EEG) evidence to explore this relationship. The study involved thirty accounting professionals who completed an emotion observation task, allowing for the recording of empathy-related brain activity. The results indicated that the inclination to misreport correlated with activation in regions associated with cognitive empathy, but only when the misreporting served the business unit's interests, not the managers' personal interests. No evidence was found for the role of affective empathy.

Aminu & Musa, (2021) examined the relationship between managerial emotional intelligence and the effectiveness of strategic management accounting practices in Nigerian oil and gas firms. The study used a cross-sectional research design with a sample of 220 managers selected through simple random sampling from a population of 600 managers across 15 oil and gas firms. A

validated questionnaire was used to collect data, focusing on emotional intelligence components and SMA practices like strategic budgeting and performance analysis. The study employed correlation and regression analyses to test the hypotheses. The results indicated that emotional intelligence has a significant positive effect on the effectiveness of SMA practices, leading to better alignment between strategic objectives and financial performance. The study failed to properly address the particular management accounting techniques used and the theory used was considered inadequate for the explanation.

García-Sánchez & Fernández-López (2021) explored how managerial emotional intelligence contributes to strategic management accounting practices in the context of Spanish family-owned businesses. Utilising a qualitative methodology, the study conducted comprehensive interviews with 30 managers employed in family-owned enterprises. The participants were chosen by purposive sampling in order to guarantee a varied representation across different industries. A thematic analysis was conducted on the interviews to examine the impact of emotional intelligence on the utilisation of SMA tools such as balanced scorecards and strategic cost management. Empirical evidence suggests that managers with high emotional intelligence are more inclined to participate in collaborative decision-making, so improving the incorporation of strategic accounting policies. The ramifications are substantial for family-owned enterprises, where emotional dynamics frequently have a crucial impact on strategic choices.

Nguyen & Phan (2021) aimed to evaluate the impact of managerial emotional intelligence on the effective execution of strategic management accounting practices within the hotel sector in Vietnam. The study employed a mixed-methods methodology, integrating qualitative interviews with quantitative surveys. An identified population of 300 hotel managers was used to select a sample of 120 managers using systematic random sampling. Primary data were gathered by means of semi-structured interviews and a standardised questionnaire. An analysis of the quantitative data was conducted using partial least squares structural equation modelling (PLS-SEM). The research revealed that the emotional intelligence of managers, particularly in terms of self-regulation and empathy, had a beneficial impact on the utilisation of SMA tools such as activity-based costing and balanced scorecards. The study proposed that managers who adeptly regulate their emotions and comprehend the viewpoints of others are more inclined to participate in innovative SMA practices.

Rahman and Jayaweera (2022) investigated the correlation between emotional intelligence of managers and strategic management accounting in public enterprises in Sri Lanka. A correlational research design was employed in this study, focussing on a sample of 50 public enterprises. A sample of 35 organizations was selected using simple random sampling. Data were gathered using a questionnaire distributed to top management teams and analyzed using Pearson correlation and multiple regression analysis. The study revealed that emotional intelligence significantly impacts the adoption of SMA practices, particularly in strategic decision-making and performance measurement. The study noted that emotional intelligence facilitates better communication and teamwork, leading to more accurate and strategic use of accounting information. The implication is that public enterprises should invest in emotional intelligence training to improve strategic accounting outcomes.

Abdullah, Krishnan, Mohd Zakaria, and Morris (2022) conducted a systematic study on strategic management accounting (SMA) practices to provide a comprehensive overview of their application and identify future research directions. The study assessed the usage and impact of these practices on business goals, and identify existing knowledge gaps in the literature. The

review synthesized findings on various SMA techniques, such as competitor accounting, customer accounting, and strategic costing, highlighting their benefits for strategic decision-making, performance management, and competitive positioning.

Jones and Morgan (2022) investigated the contribution of managerial emotional intelligence to the implementation of strategic management accounting methods in service companies situated in the United Kingdom. A mixed-method approach was used in the study, mixing qualitative interviews with quantitative questionnaires. 250 managers were chosen by purposive sampling from a population of 500 managers from a variety of service industries. Data collection instruments included a standardized emotional intelligence questionnaire and an SMA practice assessment tool. Quantitative data were analyzed using SEM, while qualitative data were analyzed thematically. The results demonstrated that the application of SMA principles, notably in customer relationship management and performance evaluation, was significantly impacted favourably by emotional intelligence, particularly in the areas of empathy and relationship management. The study's conclusions imply that in order to improve the strategic direction of their accounting procedures, service companies ought to prioritise emotional intelligence in leadership development initiatives.

Khan & Akhtar (2022) investigated the influence of managerial emotional intelligence on the adoption and effectiveness of strategic management accounting practices in Pakistan's textile industry. The study used a quantitative research design and surveyed 400 managers from various textile firms, with 250 responses analyzed using structural equation modeling (SEM). The emotional intelligence of managers was measured using the Wong and Law Emotional Intelligence Scale (WLEIS), while the adoption of SMA practices was evaluated using a self-developed instrument focusing on techniques like lifecycle costing and balanced scorecards. The study found that managers with high emotional intelligence were better at integrating strategic goals with accounting practices, leading to enhanced decision-making and competitive advantage. The research implies that organizations should focus on developing emotional intelligence as a core competency among managers to optimize strategic management processes.

Pillai & Ramachandran. (2022) investigated the influence of managerial emotional intelligence on the application of strategic management accounting practices in the Indian IT sector. The study employed a cross-sectional survey design, targeting a population of 350 mid-level managers across major IT firms. A sample of 200 respondents was drawn using convenience sampling. Data were collected through a well-structured questionnaire with validated scales measuring emotional intelligence and SMA practices. Multiple regression analysis was used to test the hypotheses. The results showed a strong positive correlation between emotional intelligence and the adoption of advanced SMA techniques such as customer profitability analysis and value chain costing. The findings indicated that managers with higher emotional intelligence are more capable of aligning accounting practices with long-term strategic objectives.

Jones & Morgan (2022) conducted a study on the role of managerial emotional intelligence in the adoption of strategic management accounting practices in UK-based service firms. The study employed a mixed-method approach, combining quantitative surveys with qualitative interviews. The population included 500 managers from various service industries, and 250 managers were selected using purposive sampling. Data collection instruments included a standardized emotional intelligence questionnaire and a SMA practice assessment tool. Quantitative data were analyzed using SEM, while qualitative data were analyzed thematically. The findings showed

that emotional intelligence, especially in areas of empathy and relationship management, had a strong positive influence on the implementation of SMA practices, particularly in customer relationship management and performance measurement. The study's implications suggest that service firms should emphasize emotional intelligence in leadership development programs to enhance the strategic orientation of their accounting practices.

Akram, Arshad & Saeed (2022) conducted an empirical study to explore the impact of managerial emotional intelligence on the adoption of strategic management accounting (SMA) practices in the manufacturing sector of Pakistan. The study employed a quantitative research design using a survey method. A population of 200 mid-level and top-level managers was identified, and a sample of 150 respondents was selected through stratified random sampling. Data were collected through a structured questionnaire, with responses measured on a Likert scale. The study utilized multiple regression analysis to test the relationship between emotional intelligence and SMA practices. Findings revealed a significant positive relationship between managerial emotional intelligence and the effective implementation of SMA practices. The study emphasized that managers with higher emotional intelligence are better equipped to make strategic decisions that align with organizational goals. The implication is that organizations should focus on developing emotional intelligence skills among managers to enhance strategic decision-making. However, the study was limited by its cross-sectional design, which restricted the analysis of firms' long-term effects.

Musa, & Ismail (2023) examined how managerial emotional intelligence influences strategic management accounting practices within Nigerian SMEs. The study adopted a descriptive research design, surveying a population of 500 SMEs in Lagos State. A sample size of 200 was determined using the Krejcie and Morgan table, and participants were selected through purposive sampling. Data collection was carried out using a questionnaire adapted from previously validated instruments, focusing on both emotional intelligence and SMA practices. Structural equation modeling (SEM) was employed to analyze the data. Results indicated that emotional intelligence significantly predicts the use of SMA practices, particularly in budgeting, cost management, and performance evaluation. The study highlighted that managers with higher emotional intelligence demonstrate a better understanding of strategic cost management tools, thereby improving organizational performance.

Smith, & Brown. (2023) investigated the effect of managerial emotional intelligence on the strategic management accounting practices of multinational corporations (MNCs) in the United Kingdom. The study adopted a case study approach, focusing on three leading MNCs. Data were collected from 45 senior managers using in-depth interviews and a structured questionnaire. The sample was selected using a purposive sampling technique. Thematic analysis was employed for qualitative data, while quantitative data were analyzed using regression analysis. Findings indicated that managers with high emotional intelligence were more adept at integrating advanced SMA practices like value chain analysis and strategic pricing into their decision-making processes.

Chaudhry, & Raza. (2023) explored the impact of managerial emotional intelligence on strategic management accounting practices in Pakistani pharmaceutical companies. The study adopted a quantitative research design using a survey method. Data were collected from 300 mid-level managers across 20 pharmaceutical companies, with a sample size of 180 respondents chosen through stratified random sampling. A structured questionnaire served as the data collection instrument, measuring emotional intelligence and the application of SMA techniques such as

activity-based costing and balanced scorecards. The analysis was performed using regression analysis, which indicated that emotional intelligence significantly predicts the successful adoption of SMA practices. The study highlighted that managers with high emotional intelligence are more adaptable and better equipped to manage change, leading to more effective strategic decision-making. However, the study's limitation includes its reliance on self-reported data, which may introduce bias.

Ibrahim, & Yusuf. (2023) examined the role of managerial emotional intelligence in the implementation of strategic management accounting practices in Nigerian manufacturing firms. The study adopted a cross-sectional survey design, targeting 600 managers across 50 firms, with a final sample size of 350 respondents. Data were collected using a structured questionnaire, with emotional intelligence measured using the Goleman Emotional Competence Inventory (ECI) and SMA practices assessed using a 5-point Likert scale. Multiple regression analysis was used to test the hypotheses. The results revealed that emotional intelligence, particularly in self-awareness and social skills, significantly enhances the use of SMA practices such as strategic budgeting and key performance indicators (KPIs). The findings suggest that emotionally intelligent managers are better at aligning financial objectives with strategic goals, resulting in improved organizational performance. However, the study's limitation includes its reliance on quantitative data, which may overlook nuanced insights available through qualitative methods.

The current study on managerial emotional intelligence and strategic management accounting practices in pharmaceutical industrial goods companies in Kwara State addresses several notable gaps in the literature. Methodologically, previous studies such as those by Regondola (2017) and Imo (2022) relied on descriptive and quasi-experimental designs, which limit insights into dynamic interactions and causal relationships. The study used a quantitative survey design with regression analysis to provide a deeper understanding of these dynamics. Additionally, there is a population gap, as prior research like Bransah (2019) and Abdullah et al. (2022) focused on manufacturing and broader industries, respectively, overlooking the pharmaceutical sector's unique context. By targeting pharmaceutical companies, the study will offer sector-specific insights. Theoretical conflicts are evident in varying findings on emotional intelligence's role with Slapničar et al. (2021) emphasizing cognitive empathy and Abdullah et al. (2022) broadly assessing SMA practices.

3.0 Methodology

This study employs a quantitative research design to investigate the relationship between managerial emotional intelligence and strategic management accounting practices of pharmaceutical industrial goods companies, utilizing a cross-sectional survey approach to collect data from a representative sample of six pharmaceutical companies in Kwara State through stratified random sampling such as peace standard Pharmaceutical, Kwara Chemical, Rajrab Nigeria ltd, Tuyil Pharmaceutical, Biomedical Pharmaceutical, Sam-Pharmaceutical, Bioraj Pharmaceutical and Achor Health Pharmaceutical ltd. The total population consists of 48 staff of eight (8) staff from each selected pharmaceutical companies who are knowledgeable of strategic management accounting techniques. A questionnaire was administered to management accountants, financial managers, and other relevant professionals in each company, capturing information on managerial emotional intelligence, strategic management accounting practices, and organizational performance. Data analysis is performed using statistical software, including descriptive statistics, correlation analysis, regression analysis to examine the relationships

between managerial emotional intelligence and strategic management accounting practices, and to test the hypotheses, ultimately providing insights into the importance of emotional intelligence in strategic management accounting and its implications for organizational performance in the pharmaceutical industry. Strategic Management Accounting Practices = f (managerial emotional intelligence variables). Specifically, the model was expressed econometrically as

$$SMA_i = \beta_0 + \beta_1 SA_i + \beta_2 EY_i + \beta_3 SR_i + \beta_4 MO_i + \beta_5 SS_i + \mu_i,$$

where SMA represents Strategic Management Accounting Practices and SA, EY, SR, MO, and SS denote self-awareness, empathy, self-regulation, motivation, and social skill respectively, with μ_i representing the error term. Hypotheses of the study was tested by comparing calculated p-values to the significance level of 0.05 to determine the statistical significance of the relationships under investigation. This methodology aims to provide a comprehensive analysis of how managerial emotional intelligence impacts strategic management accounting practices in the pharmaceutical sector, contributing to a deeper understanding of its efficacy within this industry.

Table 1:
Reliability Test

Parameter Estimates Table	Variable
Self-awareness (SA)	0.036
Self-regulation (SR)	0.044
Motivation (MO)	0.018
Social skills (SS)	0.028
Empathy (EY)	0.056

Source: STATA (2024).

Variable Measurement

The table below summarizes the key variables involved in the study, their symbols and how they are measured along with their sources from the relevant empirical literature. This provides a clear and organized framework for the research.

Table 2:
Variable Measurement

Variable	Measurement	Description
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Strategic Management Accounting Practices (SMA)		
Quality costing, target costing, life cycle costing, Kaizen costing, backflush accounting	Dependent Variable	Measures the extent and effectiveness of strategic management accounting practices.
Self-Awareness (SA)	Independent Variable ($\beta 1$)	The ability to recognize and understand one's own emotions, strengths, and limitations.
Empathy (EY)	Independent Variable ($\beta 2$)	The capacity to understand and share the feelings of others.
Self-Regulation (SR)	Independent Variable ($\beta 3$)	The ability to control or redirect disruptive emotions and impulses and adapt to changing circumstances.
Motivation (MO)	Independent Variable ($\beta 4$)	The drive to achieve goals and persist in the face of obstacles.
Social Skill (SS)	Independent Variable ($\beta 5$)	Proficiency in managing relationships and building networks.

Source: Authors' Compilation, 2024

4.0 Data Presentation, Result and Discussions

The study uses both descriptive and inferential statistics to examine the relationship between managerial emotional intelligence and strategic management accounting practices. Descriptive statistics summarize key trends and central tendencies in respondents' perceptions of these variables. Inferential statistics test with STATA package to examine the significance and strength of the relationships, offering deeper insights into how emotional intelligence impacts strategic accounting.

Descriptive Statistics

The descriptive statistics shown in Table 3, as referenced in appendix 1, offer valuable insights into the correlation between emotional intelligence of managers and strategic management accounting practices (SMAP). A substantial majority of respondents consistently express good participation across several metrics of strategic management accounting and emotional intelligence, indicating the integration of these practices inside the organizations evaluated. The SMAP1 survey reveals that more than 56% of participants are in agreement that their organizations successfully employ contemporary strategic management approaches for performance assessment. The average score obtained is 2.41, with a standard deviation of 0.75.

With a mean score of 2.53, SMAP2 reveals that over 64% of respondents acknowledge the strategic significance of management accounting reports in decision-making, indicating a strong implementation of these practices in connecting corporate strategies with financial insights. The uniformity on cost management techniques, financial projections, and alignment with long-term objectives across SMAP3 to SMAP5 highlights the strategic orientation of these companies, as indicated by average scores ranging from 2.4 to 2.5, with minor differences in standard deviations.

The research also evaluates important components of management emotional intelligence, namely self-awareness (SA), empathy (E), self-regulation (SR), motivation (M), and social skills (SS), and how these factors are believed to impact strategic business decision-making. Typically, more than 50% of respondents consistently rate these aspects as being actively implemented in their organisations, as indicated by mean scores ranging from 2.29 to 2.58. Significantly, the scores SA3, E1, SR1, and SS4 indicate that managers' consciousness of their emotions, empathy towards team members, and proficient communication abilities have a direct impact on enhancing decision-making, collaboration, and conflict resolution. For instance, the survey SA3 reveals that 60.87% of participants hold the belief that self-awareness enhances strategic decision-making. The average score for this belief is 2.45, with a standard deviation of 0.76. On the other hand, the surveys E1 and SS4 indicate that empathy and communication play a significant role in fostering stronger teams and maintaining strategic coherence, with mean scores of 2.5 and 2.58 respectively.

Moreover, the correlation between strategic management accounting procedures and managerial emotional intelligence is underscored by the scores pertaining to motivation and social skills. For example, the data from M1 and M3 show that over 60% of participants consider motivated managers to be crucial in attaining strategic objectives and enhancing organisational performance. The average scores for these variables are 2.53, with standard deviations of 0.72 and 0.71, consequently. Consequently, organisations that cultivate emotional intelligence qualities in their managers are more likely to see better adoption of strategic management accounting techniques. This, in turn, enables more well-informed decision-making and lead to better long-term success. The consistently high average scores in strategic management accounting and emotional intelligence indicate the importance of these practices in facilitating a company's strategic goals.

Table 4:
Inferential Statistics (Order Logistic Regression Result)

Independent Variables	Co-efficient	Marginal effect	Standard error	Z-Statistics	P-value
Managerial Emotional Intelligence (MEI)	0.301	0.301	0.142	2.12	0.036
SA (Self-awareness)	0.321		0.153		0.036
EY (Empathy)	0.247		0.129		0.056
SR (Self-regulation)	0.288		0.143		0.044
MO (Motivation)	0.353		0.149		0.018

SS (Social skill)	0.298	0.136	0.028
Pseudo R ²	0.323		
Ch-sq Fig	20.13		
Prob (Chi)	17.56		
Overall Sig	0.001		
Cox and Snell	0.064		
Nagelkerke	0.358		
McFadden	0.137		

Source: Researcher's STATA analysis Result (2024).

The analysis highlights the influence of managerial emotional intelligence (MEI) and its components: self-awareness (SA), empathy (EY), self-regulation (SR), motivation (MO), and social skills (SS) on organizational performance, with findings derived from STATA software. The MEI coefficient of 0.301, with a marginal effect of 0.301 and a standard error of 0.142, suggests a positive and significant impact of emotional intelligence on overall performance outcomes. The Z-statistic of 2.12 and the p-value of 0.036 indicate strong statistical significance, confirming that MEI plays a crucial role in shaping management effectiveness. Each component of emotional intelligence shows positive contributions, with coefficients ranging from 0.247 to 0.353, underscoring their collective influence on organizational success. Among these, motivation (MO) stands out with the highest coefficient of 0.353 and a lower standard error of 0.149, highlighting its importance in driving positive outcomes.

The model's Pseudo R² of 0.323 indicates that 32.3% of the variance in organizational performance is explained by managerial emotional intelligence, demonstrating moderate explanatory power in this behavioral context. The Chi-square value of 20.13 and a probability of 17.56 confirm the model's overall significance at the 1% level, reflecting strong reliability. Additionally, the Cox and Snell (0.064), Nagelkerke (0.358), and McFadden (0.137) pseudo-R² values reinforce the model's fit, confirming that these predictors substantially influence the strategic management accounting practices. These results underscore the essential role of managerial emotional intelligence in improving organizational performance. The positive coefficients and significance levels indicate that organizations focusing on enhancing these emotional intelligence traits among managers are more likely to achieve strategic alignment, improve decision-making processes, and enhance overall effectiveness.

Test of Hypotheses

The study's ordered logistic regression results reveal the significance of various emotional intelligence factors on SMA practices. Self-awareness demonstrated a positive and statistically significant impact on SMA practices ($\beta = 0.321$, $p = 0.036$), below the 0.05 significance threshold. Hence, H0₁ which states that self-awareness does not have significant effect on SMA practices is not accepted. This finding indicates that managers who are more self-aware tend to adopt better strategic management accounting practices, further supported by a 95% confidence interval of [0.021, 0.621], which does not include zero. Similarly, self-regulation also had a significant positive effect on SMA practices ($\beta = 0.288$, $p = 0.044$), leading to the rejection of

the null hypothesis. The confidence interval [0.008, 0.568] suggests that better self-regulation enhances SMA practices, as managers with stronger self-regulation are more likely to implement effective strategic management techniques. Motivation was found to have a strong and significant positive impact on SMA practices ($\beta = 0.353$, $p = 0.018$), leading to the rejection of the null hypothesis, with a confidence interval of [0.061, 0.645] indicating that higher motivation is associated with more effective SMA practices. Social skill also emerged as a significant predictor ($\beta = 0.298$, $p = 0.028$), leading to the rejection of the null hypothesis, with a confidence interval of [0.031, 0.565], demonstrating that managers with stronger interpersonal skills are better equipped to drive successful SMA practices. However, empathy showed a marginal influence on SMA practices ($\beta = 0.247$, $p = 0.056$), with a p-value slightly above the 0.05 threshold, resulting in a failure to reject the null hypothesis. The 95% confidence interval [-0.006, 0.500] includes zero, indicating that empathy does not have a statistically significant impact on SMA practices, though it may have a context-dependent or marginal effect in certain settings. Overall, the findings underscore the significant roles of self-awareness, self-regulation, motivation, and social skills in enhancing SMA practices, while empathy's influence remains inconclusive in this context.

Discussion of Findings

The study aimed to investigate the impact of different aspects of emotional intelligence on strategic management accounting (SMA) techniques as practice in pharmaceutical industrial goods companies in Kwara State from many perspectives. The first objective was to examine the impact of self-awareness on SMA practices. The results showed that self-awareness has a statistically significant positive impact on SMA practices ($\beta = 0.321$, $p = 0.036$), leading to the rejection of the null hypothesis. This finding aligns with recent studies, such as those by Aminu and Musa (2021), which emphasized the importance of self-awareness in decision-making and strategic alignment within organizations. Managers who are more self-aware are better equipped to understand their strengths, weaknesses, and the dynamics within their business environments, allowing them to effectively implement SMA practices. This conclusion is further supported by the confidence interval (0.021, 0.621), which does not include zero, reinforcing the significant positive relationship.

The second objective was to determine the effect of empathy on SMA practices. The findings revealed that empathy does not have a statistically significant impact on SMA practices ($\beta = 0.247$, $p = 0.056$), as the p-value slightly exceeds the 0.05 significance threshold. The confidence interval [-0.006, 0.500] includes zero, indicating that empathy may not have a consistent influence on SMA practices in this context, leading to the acceptance of the null hypothesis. This result is somewhat at odds with the findings of Slapničar et al. (2021) and Nguyen and Phan (2021), who reported that empathy plays a critical role in collaborative decision-making and the successful implementation of SMA tools like balanced scorecards. The discrepancy may be due to contextual factors specific to Kwara State, where the influence of empathy on managerial practices could be more marginal or situational.

The third objective was to assess the effect of self-regulation on SMA practices. The study found that self-regulation has a significant positive impact on SMA practices ($\beta = 0.288$, $p = 0.044$), with a 95% confidence interval of [0.008, 0.568]. The rejection of the null hypothesis indicates that self-regulation is crucial in enhancing SMA practices in pharmaceutical companies. This finding is consistent with recent literature, such as García-Sánchez and Fernández-López (2021),

which highlighted that managers with higher levels of self-regulation are better at maintaining consistency, handling pressure, and implementing strategic plans effectively. The positive impact of self-regulation suggests that managers who can control their emotions and remain focused on long-term objectives are more successful in aligning strategic goals with financial performance.

The fourth objective was to determine the effect of motivation on SMA practices. The results indicated a significant positive influence of motivation on SMA practices ($\beta = 0.353$, $p = 0.018$), with a confidence interval of [0.061, 0.645]. The rejection of the null hypothesis suggests that higher motivation among managers leads to more effective SMA practices. This finding supports the work of Aminu and Musa (2021), who found that motivated managers are more likely to engage in proactive planning, goal setting, and strategic decision-making, all of which are critical components of SMA practices. The positive relationship between motivation and SMA practices highlights the role of intrinsic and extrinsic motivation in driving strategic outcomes in pharmaceutical firms.

The final objective was to determine the effect of social skills on SMA practices. The study revealed that social skills have a statistically significant positive effect on SMA practices ($\beta = 0.298$, $p = 0.028$), with a confidence interval of [0.031, 0.565]. The rejection of the null hypothesis underscores the importance of interpersonal skills in fostering communication, collaboration, and strategic execution within organizations. This finding aligns with previous studies, such as those by García-Sánchez and Fernández-López (2021), which emphasized that managers with strong social skills are more effective at leading teams, resolving conflicts, and driving strategic initiatives that align with organizational goals.

5.0 Conclusion and Recommendations

In conclusion, the study affirms that various dimensions of managerial emotional intelligence specifically self-awareness, self-regulation, motivation, and social skills are crucial for enhancing strategic management accounting (SMA) practices in pharmaceutical industrial goods companies in Kwara State. The findings show that managers with higher self-awareness are better positioned to align strategic objectives with financial performance, reflecting their ability to make informed, reflective decisions. Self-regulation was also found to significantly improve the consistency and effectiveness of strategic plans, highlighting that emotionally disciplined managers are more successful in executing long-term strategies. Motivation emerged as a strong predictor of SMA practices, suggesting that driven and goal-oriented managers tend to adopt practices that enhance strategic alignment and financial efficiency. The significance of social skills underscores the importance of effective communication and collaboration in fostering an environment conducive to the successful application of strategic accounting tools and techniques. While empathy did not show a statistically significant effect on SMA practices in this study, its near-significant p-value suggests it may play a context-dependent role in collaborative decision-making and team dynamics, depending on industry-specific or cultural factors. This finding indicates that although empathy may not universally drive SMA practices in this particular setting, it could still hold relevance in other organizational environments. Overall, the study supports the view that emotional intelligence is not just a soft skill but a strategic asset that directly influences the quality and effectiveness of management accounting practices. The results align with existing literature while also emphasizing the need for pharmaceutical companies in Kwara State to invest in the development of emotional intelligence among their managers to

better align strategic goals with accounting practices, ultimately driving superior performance and competitive advantage in a rapidly evolving business landscape.

Based on these findings, it is recommended that pharmaceutical companies in Kwara State Given these results, it is advisable for pharmaceutical businesses in Kwara State to give priority to the enhancement of emotional intelligence skills by implementing focused training programs and seminars. To optimize strategic decision-making and the execution of SMA practices, organizations should prioritise the cultivation of self-awareness, self-regulation, motivation, and social skills among its managers. Furthermore, although empathy may not have demonstrated much impact in this particular situation, it nevertheless remains an essential component for fostering team unity and should not be disregarded in programs aimed at developing leadership skills. The incorporation of emotional intelligence into management procedures enables pharmaceutical companies to effectively address intricate strategic issues, resulting in enhanced performance and sustained expansion. Subsequent investigations should delve more into the specific function of empathy and the interplay between several aspects of emotional intelligence in influencing sustainable management accounting practices across different organizational environments and sectors.

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